



Distillate Watch

August 16, 2000

Energy Information Administration
Office of Oil & Gas

SUPPLY

- Total distillate inventory rose to 111.5 million barrels (MMB) for the week ending August 11, 2000 as higher production more than offset the modest decline in imports. Distillate stocks increased by 1.3 MMB from the previous week but were 27.1 MMB less than last year. Low sulfur stock at 70.9 MMB accounted for all of the increase, rising by 1.7 MMB for the week and 0.8 MMB above a year ago. Heating oil stock fell by 0.4 MMB to 40.6 MMB last week. Total distillate production increased by 0.3 million barrels per day (MMBD) to nearly 3.8 MMBD. Heating oil production gained 0.2 MMBD to 1.2 MMBD. Imports slipped to under 0.2 MMBD while demand was unchanged at 3.6 million barrels per day.
- Crude oil input to U.S. refineries remained relatively flat at 15.7 MMBD last week with refiners utilizing 97.7 percent of 16.1 MMBD in operating capacity.

Distillate Production by Petroleum Administration for Defense District (Thousand Barrels per Day)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	07/21/00	07/28/00	08/04/00	08/11/00	08/13/99	07/21/00	07/28/00	08/04/00	08/11/00	08/13/99
East Coast (PADD I)	478	471	432	577	432	262	227	277	276	237
Midwest (PADD II)	847	907	903	920	862	630	715	711	695	651
Gulf Coast (PADD III)	1,640	1,612	1,556	1,636	1,566	1,143	1,021	1,071	1,120	1,012
Rocky Mountain (PADD IV)	154	154	153	156	161	122	124	113	129	134
West Coast (PADD V)	489	471	471	497	493	349	367	366	397	387
U.S. Total	3,608	3,615	3,515	3,786	3,514	2,506	2,454	2,538	2,617	2,421

Distillate Stocks by Petroleum Administration for Defense District (Million Barrels)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	07/21/00	07/28/00	08/04/00	08/11/00	08/11/99	07/21/00	07/28/00	08/04/00	08/11/00	08/11/99
East Coast (PADD I)	35.3	33.8	35.7	36.2	63.6	15.0	14.4	15.7	15.7	19.1
PADD IX	4.4	4.8	4.9	6.3	NA	1.1	1.2	1.3	1.8	NA
PADD IY	20.3	18.9	19.1	18.7	NA	7.2	6.9	7.0	7.4	NA
PADD IZ	10.6	10.0	11.7	11.1	NA	6.6	6.3	7.4	6.5	NA
Midwest (PADD II)	30.7	31.1	31.0	30.9	30.7	21.9	22.9	22.4	22.3	21.1
Gulf Coast (PADD III)	29.9	31.3	29.5	30.0	31.0	20.9	20.1	19.8	21.1	19.9
Rocky Mountain (PADD IV)	3.0	3.0	3.1	3.1	2.6	2.6	2.6	2.5	2.6	2.2
West Coast (PADD V)	11.4	11.6	11.0	11.4	10.6	9.0	9.3	8.8	9.1	8.0
U.S. Total	110.4	110.7	110.2	111.5	138.6	69.4	69.2	69.2	70.9	70.1

* See the *Weekly Petroleum Status Report* Appendix A for a description of the derivation of average inventory levels.
For information about distillate supply data, contact the National Energy Information Center at (202)586-8800. Internet: Infoctr@eia.doe.gov.
Source: Energy Information Administration, Weekly Petroleum Status Report (WPSR). Year-ago production data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.

PRICES

- Distillate spot and futures prices rose strongly last week, closely following a similar gain in crude oil prices driven by low stocks and continued delays in promised production increases. Apparent OPEC support for current price levels, along with a tropical storm approaching the Texas coast, were also seen as factors. The New York Harbor spot price for heating oil increased 7.56 cents for the week to 87.88 cents per gallon, while the Los Angeles CARB diesel fuel spot price rose 7.25 cents to 100.50 cents per gallon.
- The national average retail on-highway diesel fuel price jumped by 3.7 cents to 144.7 cents per gallon as of August 14, 2000, 26.9 cents per gallon higher than a year ago, and the highest since July 10. Prices rose in all regions, led by a 6.4-cent increase in California.

No. 2 Distillate Spot Prices by City (Cents per Gallon)

City	Low-Sulfur Distillate					High-Sulfur Distillate				
	07/24/00	07/31/00	08/07/00	08/14/00	08/16/99	07/24/00	07/31/00	08/07/00	08/14/00	08/16/99
New York	76.65	80.56	81.05	88.88	56.53	74.45	77.83	80.32	87.88	54.35
Chicago	73.40	76.68	78.78	86.48	59.73	NA	NA	NA	NA	NA
Houston	74.40	75.75	78.23	85.95	56.50	72.55	73.30	76.57	85.35	52.80
Los Angeles (CARB)	87.50	90.50	93.25	100.50	67.50	NA	NA	NA	NA	NA

Source: Reuters Information Services.

No. 2 Distillate Retail Prices by Petroleum Administration for Defense District (Cents per Gallon, Including Taxes*)

District	On-Highway Diesel Fuel					Residential Heating Oil				
	07/24/00	07/31/00	08/07/00	08/14/00	08/16/99	07/24/00	07/31/00	08/07/00	08/14/00	08/16/99
East Coast (PADD I)	143.5	141.8	142.3	145.7	114.7	<div>Prices Available During Heating Season Only (October through March)</div>				
PADD IX	151.9	151.5	151.3	151.5	118.9					
PADD IY	151.5	149.8	150.6	153.5	121.5					
PADD IZ	139.3	137.5	137.9	141.9	111.4					
Midwest (PADD II)	140.7	137.8	138.2	142.3	115.3					
Gulf Coast (PADD III)	138.0	137.5	137.4	141.2	113.9					
Rocky Mountain (PADD IV)	145.2	146.6	145.9	147.4	126.0					
West Coast (PADD V)	151.3	150.7	151.1	154.9	136.4					
California	158.0	158.3	159.9	166.3	149.3					
U.S. Average**	142.4	140.8	141.0	144.7	117.8					

Source: Diesel Fuel prices: Energy Information Administration, Form EIA-888, On-Highway Diesel Price Survey; Residential Heating Oil prices for PADDs I and II: from data supplied by 21 State Energy Offices (SHOPP prices) from October through mid-March.

* Taxes, if any, are not included in residential heating oil prices.

** Residential heating oil average is for PADDs I and II only.

NA =Not Available.

For information about distillate spot and diesel fuel retail price data, contact the National Energy Information Center: 202-586-8800; Internet: Infoctr@eia.doe.gov.